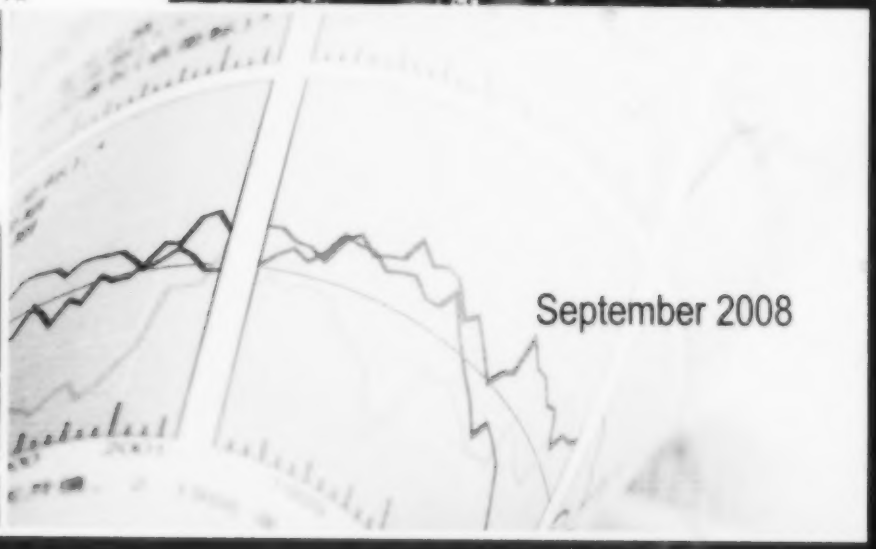

September 2008

Monthly Economic Review

Alberta

MONTHLY ECONOMIC REVIEW

September 2008

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Current Economic Indicators
September 2008
Highlights

Labour Force: In August 2008, Alberta's seasonally adjusted unemployment rate was 3.5%, down from the 3.6% recorded last month. At the metropolitan level, Edmonton had the second lowest unemployment rate at 3.4%, while Calgary ranked third with a rate of 3.9%. Victoria's unemployment rate of 3.2% was the lowest among the major metropolitan areas. Alberta's unemployment rate continues to be the lowest of all provinces, and is also well below the Canadian unemployment rate of 6.1% in August. Over the last month, the number of unemployed people in Alberta decreased by 1,800 and the number employed fell by 4,200. Over the past 12 months, the number of people employed grew by 2.0% or by 38,700. The largest employment gains were noted in the retail trade, construction, and professional, scientific and technical services sectors. In June 2008, there were 15,910 employment insurance recipients in Alberta, down 6.3% from June 2007.

Consumer Spending: In June, retail sales in Alberta inched up 0.2% from June 2007 to $5.2 billion, as a result of a 16.7% drop in the value of motor vehicle sales. From January to June of 2008, retail sales climbed 2.1% from the same period last year. On a national basis, retail trade growth rate was 4.8% over the same period. From July 2007 to July 2008, the number of Alberta residential home re-sales via the Multiple Listing Service (MLS) fell by 3.1%. The 12-month change in Alberta's Consumer Price Index (CPI) was 3.5% in July, down from the 4.4% inflation rate recorded in June.

Construction: In August, urban housing starts in Alberta declined 59.3% from August 2007 to 1,447. This is the lowest number of starts since May 1999. On a year-to-date basis, urban housing starts declined by 29.8% from the same period last year. Single-detached and multiple-dwelling starts declined by 49.2% and 4.0%, respectively. Over the same period, urban starts in Canada fell by 2.6%. In July, Alberta municipalities issued $1.1 billion in building permits, down 16.4% from a year ago. From January and July 2008, the value of Alberta building permits fell 8.8% from the same period last year, to $8.5 billion.

Farm Cash Receipts: In the first half of 2008, Alberta farm cash receipts rose 15.8% from the same period last year to $5.1 billion. Crop receipts increased 43.2% to $2.4 billion, the largest year-to-date percentage increase since 2004. Large gains were registered for durum wheat, barley and canola receipts. Livestock receipts were down 8.0% to $2.1 billion mainly due to a 26.7% decline in hog receipts.

Energy: Between January and May of 2008, production of natural gas production and crude oil production fell by 3.9% and 2.3%, respectively, from the same period in 2007. From January to August 2008, the average number of active drilling rigs fell by 5.3% from the same period last year to 231. However, as compared to August last year, the number of active drilling rigs increased by 10.7%.

Manufacturing: In June, the value of Alberta manufacturing shipments was $6.3 billion, up 13.2% from June 2007. On a year-to-date basis, manufacturing shipments rose 2.7% from the same period last year to $34.7 billion. Shipments of petroleum and petroleum products increased 44.4% while computer & electronics and transportation equipment fell by 29.0% and 29.1% respectively. Nationally, manufacturing shipments increased marginally by 0.3%.

Exports: In July, the value of Alberta's international merchandise exports increased by 49.3% from July 2007 to a record $9.9 billion. On a year-to-date basis, Alberta exports were 32.6% higher than in the same period of 2007. Export growth in terms of value was the highest for energy products, industrial goods and agricultural products.

Bankruptcies: In July, the number of business bankruptcies decreased by 5.1% to 37 while consumer bankruptcies by increased by 27.3% to 457 from July 20007. On a year-to-date basis, the number of business bankruptcies fell 12.5% while consumer bankruptcies rose 12.4% compared to the same period last year.

CURRENT ECONOMIC INDICATORS

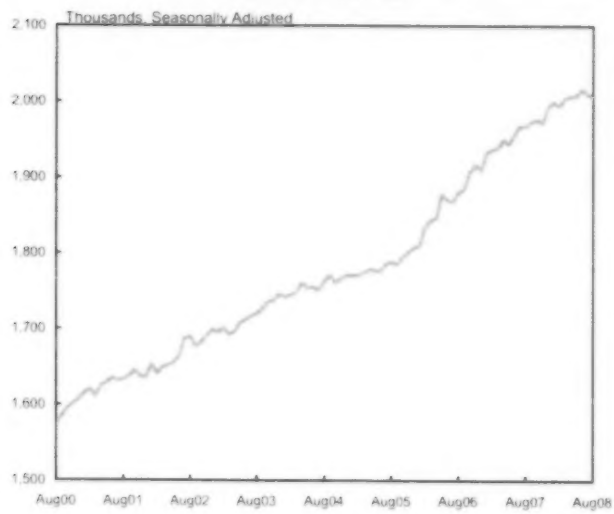
LABOUR FORCE INDICATORS (seasonally adjusted)	JANUARY - AUGUST AVERAGE			JULY			AUGUST		
	2007	2008	Yearly Change	2007	2008	Yearly Change	2007	2008	Yearly Change
Alberta									
Labour Force (000's)	2,021.1	2,077.8	56.7	2,036.5	2,086.0	49.5	2,040.6	2,080.0	39.4
Calgary	700.2	717.0	16.8	706.7	725.2	18.5	710.2	729.4	19.2
Edmonton	614.1	643.7	29.6	619.5	640.4	20.9	621.6	638.3	16.7
Employed (000's)	1,949.6	2,006.3	56.7	1,967.7	2,010.9	43.2	1,968.0	2,006.7	38.7
Calgary	677.0	694.7	17.7	682.7	701.5	18.8	687.3	703.6	16.3
Edmonton	591.3	619.7	28.4	594.8	616.6	21.8	597.4	616.4	19.0
Employment Rate (%)	71.5	72.0	0.5	71.6	71.8	0.2	71.4	71.6	0.2
Calgary	73.9	73.8	-0.1	73.9	74.2	0.3	74.2	74.3	0.1
Edmonton	68.7	70.5	1.8	68.6	69.9	1.3	68.8	69.7	0.9
Unemployment (000's)	71.5	71.5	0.0	68.8	75.1	6.3	72.6	73.3	0.7
Calgary	23.2	22.3	-0.9	24.0	23.6	-0.4	23.0	25.9	2.9
Edmonton	22.9	24.0	1.1	24.8	23.8	-1.0	24.2	22.0	-2.2
Unemployment Rate (%)	3.5	3.4	-0.1	3.4	3.6	0.2	3.6	3.5	-0.1
Calgary	3.3	3.1	-0.2	3.4	3.3	-0.1	3.2	3.6	0.4
Edmonton	3.7	3.7	0.0	4.0	3.7	-0.3	3.9	3.4	-0.5
Participation Rate (%)	74.1	74.5	0.4	74.1	74.5	0.4	74.1	74.2	0.1
Calgary	76.4	76.2	-0.2	76.5	76.7	0.2	76.7	77.0	0.3
Edmonton	71.3	73.2	1.9	71.5	72.6	1.1	71.5	72.2	0.7

Note: Calgary and Edmonton estimates are 3-month moving averages.

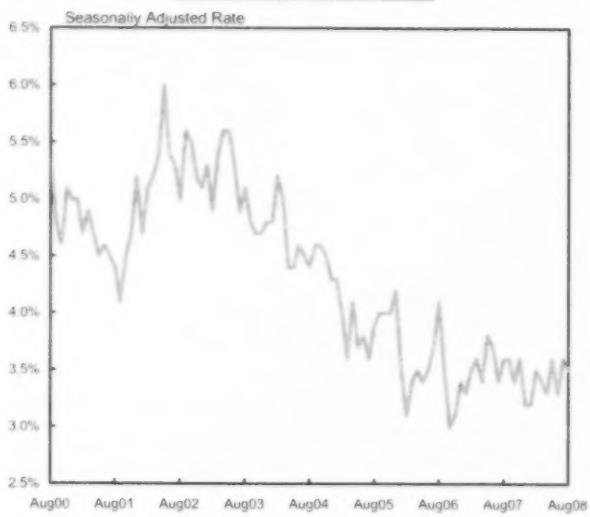
ADDITIONAL LABOUR FORCE INDICATORS (unadjusted)	JANUARY - AUGUST AVERAGE			JULY			AUGUST		
	2007	2008	Yearly Change	2007	2008	Yearly Change	2007	2008	Yearly Change
Alberta									
Male Unemployment Rate (%)	3.4	3.4	0.0	2.8	3.4	0.6	2.9	3.1	0.2
Female Unemployment Rate (%)	3.8	3.6	-0.2	4.1	4.3	0.2	5.2	5.2	0.0
Youth Unemployment Rate (%)	7.7	7.6	-0.1	6.3	7.5	1.2	5.7	8.0	2.3
Working Age Population (000's)	2,728.6	2,787.4	58.8	2,748.8	2,800.0	51.2	2,754.5	2,803.7	49.2
Calgary	916.1	941.2	25.1	923.4	945.7	22.3	926.3	947.6	21.3
Edmonton	861.1	879.0	17.9	866.6	882.6	16.0	868.8	884.2	15.4
Employed (000's)	1,952.8	2,008.4	55.6	2,000.4	2,039.5	39.1	1,995.0	2,032.5	37.5
Full-time	1,647.6	1,691.8	44.2	1,733.3	1,762.2	28.9	1,734.8	1,764.3	29.5
Part-time	305.3	316.7	11.4	267.2	277.3	10.1	260.2	268.2	8.0

Note: Calgary and Edmonton estimates are 3-month moving averages.

EMPLOYMENT



UNEMPLOYMENT RATE



INDUSTRY LABOUR FORCE (unadjusted)	JANUARY - AUGUST AVERAGE			JULY			AUGUST		
	2007	2008	Yearly Change	2007	2008	Yearly Change	2007	2008	Yearly Change
Alberta									
Agriculture									
Unemployment Rate (%)	0.8	1.2	0.4	n/a	n/a	n/a	n/a	n/a	n/a
Employed (000's)	47.2	60.1	12.9	51.2	68.1	16.9	54.9	62.9	8.0
Mining and Oil and Gas Extraction									
Unemployment Rate (%)	2.4	2.8	0.4	n/a	2.1	n/a	1.5	1.8	0.3
Employed (000's)	146.8	143.4	-3.4	148.5	146.5	-2.0	152.3	145.7	-6.6
Construction									
Unemployment Rate (%)	3.5	4.2	0.7	1.6	3.3	1.7	1.8	2.3	0.5
Employed (000's)	191.0	202.9	11.9	207.4	212.4	5.0	208.3	227.4	19.1
Manufacturing									
Unemployment Rate (%)	2.5	2.0	-0.5	2.5	1.7	-0.8	1.6	2.8	1.2
Employed (000's)	145.8	140.6	-5.2	138.0	144.8	6.8	144.3	155.2	10.9
Wholesale Trade									
Unemployment Rate (%)	1.8	2.8	1.0	n/a	1.7	n/a	2.0	2.1	0.1
Employed (000's)	76.6	89.0	12.4	83.7	89.1	5.4	89.2	88.2	-1.0
Retail Trade									
Unemployment Rate (%)	4.0	3.5	-0.5	3.4	3.6	0.2	3.7	2.2	-1.5
Employed (000's)	209.9	228.1	18.2	219.7	235.5	15.8	206.6	231.9	25.3
Transportation and Warehousing									
Unemployment Rate (%)	2.7	1.7	-1.0	2.2	2.7	0.5	4.0	2.2	-1.8
Employed (000's)	105.3	101.4	-3.9	108.0	97.1	-10.9	98.3	96.3	-2.0
Finance, Insurance, Real Estate and Leasing									
Unemployment Rate (%)	2.2	1.5	-0.7	2.9	1.8	-1.1	n/a	1.8	n/a
Employed (000's)	97.2	112.9	15.7	100.3	107.9	7.6	97.5	106.0	8.5
Professional, Scientific and Technical Services									
Unemployment Rate (%)	1.5	1.5	0.0	n/a	2.0	n/a	1.8	3.1	1.3
Employed (000's)	146.7	163.1	16.4	147.3	169.7	22.4	148.2	163.9	15.7
Business, Building and Other Support Services									
Unemployment Rate (%)	4.0	3.5	-0.5	4.7	3.8	-0.9	4.1	2.5	-1.6
Employed (000's)	73.5	64.5	-9.0	81.3	65.4	-15.9	80.3	63.0	-17.3
Educational Services									
Unemployment Rate (%)	2.8	3.7	0.9	6.5	7.0	0.5	11.8	15.1	3.3
Employed (000's)	134.2	122.4	-11.8	108.6	101.6	-7.0	109.1	101.0	-8.1
Health Care and Social Assistance									
Unemployment Rate (%)	1.6	1.4	-0.2	n/a	2.1	n/a	2.3	2.4	0.1
Employed (000's)	187.2	193.1	5.9	195.0	196.2	1.2	201.7	189.6	-12.1
Information, Culture and Recreation									
Unemployment Rate (%)	4.1	4.1	0.0	2.0	2.4	0.4	2.4	3.2	0.8
Employed (000's)	76.2	72.2	-4.0	85.1	77.5	-7.6	77.5	75.1	-2.4
Accommodation and Food Services									
Unemployment Rate (%)	6.3	6.0	-0.3	6.7	5.3	-1.4	6.7	6.6	-0.1
Employed (000's)	118.2	114.3	-3.9	120.6	118.6	-2.0	118.6	119.9	1.3
Other Services									
Unemployment Rate (%)	3.4	2.0	-1.4	4.3	2.9	-1.4	1.8	2.7	0.9
Employed (000's)	95.3	92.8	-2.5	97.1	97.5	0.4	95.8	96.2	0.4
Public Administration									
Unemployment Rate (%)	1.0	1.1	0.1	n/a	n/a	n/a	n/a	n/a	n/a
Employed (000's)	78.0	86.3	8.3	82.3	88.8	6.5	84.7	87.3	2.6

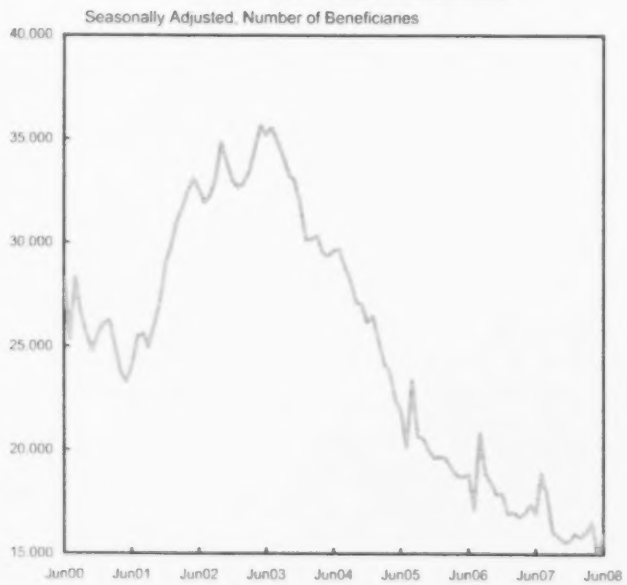
EMPLOYMENT INSURANCE	JANUARY - JUNE AVERAGE			MAY			JUNE		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Number of Recipients, seasonally adj.	17,018	15,838	-6.9	17,390	14,750	-15.2	16,980	15,910	-6.3

WAGES AND SALARIES ($000,000)	JANUARY - MARCH			FEBRUARY			MARCH		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total, seasonally adjusted	25,851	28,137	8.8	8,613	9,383	8.9	8,682	9,450	8.8

AVERAGE WEEKLY EARNINGS ALL EMPLOYEES	JANUARY - JUNE AVERAGE			MAY			JUNE		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
$/week, seasonally adjusted	823.63	866.18	5.2	819.96	861.88	5.1	834.76	872.96	4.6

MIGRATION	JANUARY - DECEMBER			OCTOBER - DECEMBER			JANUARY - MARCH		
	2006	2007	Per cent Change	2006	2007	Per cent Change	2007	2008	Per cent Change
Alberta									
International									
Immigration	20,717	20,823	0.5	4,832	5,086	5.3	4,012	5,346	33.3
Emigration	5,069	5,110	0.8	1,067	1,075	0.7	889	893	0.4
Returning Canadians	3,643	3,643	0.0	597	597	0.0	568	568	0.0
Temporarily abroad	2,934	2,933	0.0	674	674	0.0	623	623	0.0
Net Non-Permanent Residents	6,957	16,194	132.8	996	2,468	147.8	3,587	4,005	11.7
Net international migration	23,314	32,617	39.9	4,684	6,402	36.7	6,655	8,403	26.3
Interprovincial									
In-migration	121,922	102,445	-16.0	28,596	17,577	-38.5	25,389	20,788	-18.1
Out-migration	63,756	91,820	44.0	16,783	18,457	10.0	18,005	20,075	11.5
Net Interprovincial migration	58,166	10,625	-81.7	11,813	(880)	n/a	7,384	713	-90.3

EMPLOYMENT INSURANCE



AVERAGE WEEKLY EARNINGS

RETAIL TRADE ($000,000)	JANUARY - JUNE 2007	JANUARY - JUNE 2008	JANUARY - JUNE Per cent Change	MAY 2007	MAY 2008	MAY Per cent Change	JUNE 2007	JUNE 2008	JUNE Per cent Change
Alberta									
Total All Stores, seasonally adjusted	30,342	30,976	2.1	5,147	5,151	0.1	5,168	5,180	0.2
Motor and Recreational Vehicles	9,268	8,489	-8.4	1,942	1,598	-17.7	1,818	1,515	-16.7
Gasoline Service Stations	3,318	3,903	17.6	611	719	17.7	603	749	24.1
Furniture, Furnishings, Electronics	2,342	2,478	5.8	407	446	9.5	419	431	2.8
Building and Outdoor Home Supplies	1,801	1,861	3.4	411	410	-0.3	416	392	-5.7
Food and Beverage	5,583	5,715	2.4	1,000	1,067	6.7	1,029	990	-3.8
Pharmacies and Personal Care	1,145	1,213	6.0	201	211	5.3	200	202	1.4
Clothing and Accessories	1,445	1,524	5.4	273	301	10.1	275	279	1.3
General Merchandise	3,005	3,219	7.1	577	637	10.4	579	600	3.7
Miscellaneous Retailers	1,417	1,435	1.2	270	273	1.2	274	272	-0.4

Note: The Total All Stores series is seasonally adjusted; the sales by store type series are not seasonally adjusted.

FOOD SERVICES AND DRINKING PLACES RECEIPTS ($000,000)	JANUARY - JUNE 2007	JANUARY - JUNE 2008	JANUARY - JUNE Per cent Change	MAY 2007	MAY 2008	MAY Per cent Change	JUNE 2007	JUNE 2008	JUNE Per cent Change
Alberta									
Total, seasonally adjusted	3,238	3,271	1.0	529	551	4.2	529	564	6.5

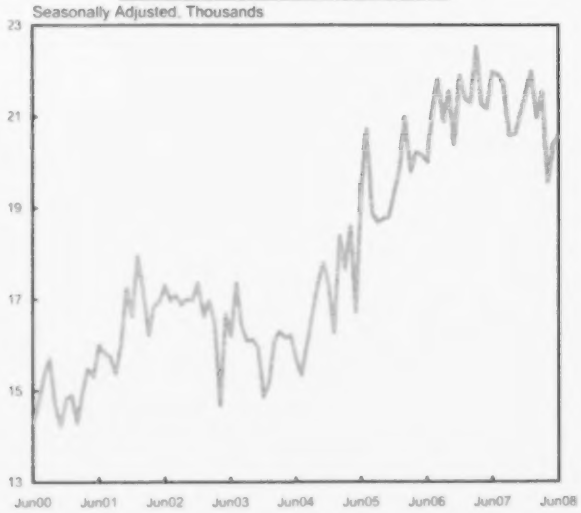
NEW MOTOR VEHICLE SALES	JANUARY - JUNE 2007	JANUARY - JUNE 2008	JANUARY - JUNE Per cent Change	MAY 2007	MAY 2008	MAY Per cent Change	JUNE 2007	JUNE 2008	JUNE Per cent Change
Alberta									
Total Number Sold, seasonally adjusted	129,625	124,976	-3.6	21,172	20,392	-3.7	21,975	20,582	-6.3
Total Number Sold, unadjusted	132,782	126,513	-4.7	26,960	25,388	-5.8	25,463	22,129	-13.1
Passenger Vehicles	46,452	49,319	6.2	10,254	10,747	4.8	9,524	9,880	3.7
Trucks	86,330	77,194	-10.6	16,706	14,641	-12.4	15,939	12,249	-23.2

Note: Trucks include minivans, sport-utility vehicles, light and heavy trucks, vans and buses regardless of their intended use. Passenger vehicles also include taxis and rental cars.

WHOLESALE TRADE ($000,000)	JANUARY - JUNE 2007	JANUARY - JUNE 2008	JANUARY - JUNE Per cent Change	MAY 2007	MAY 2008	MAY Per cent Change	JUNE 2007	JUNE 2008	JUNE Per cent Change
Alberta									
Total All Merchants, seasonally adjusted	30,441	32,872	8.0	4,881	5,763	18.1	5,127	5,567	8.6

RETAIL AND WHOLESALE TRADE

NEW MOTOR VEHICLE SALES



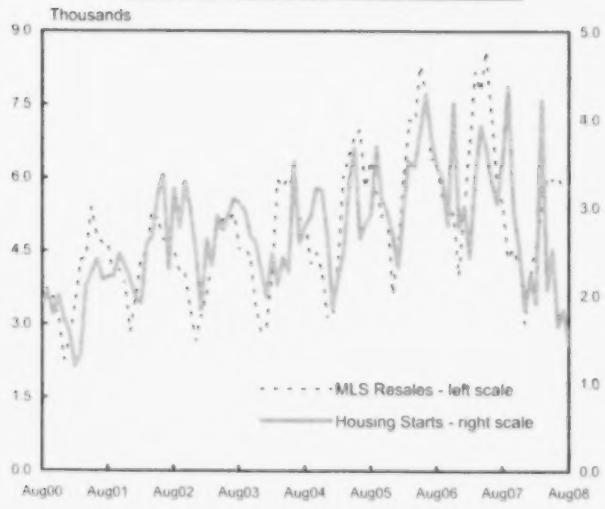
MULTIPLE LISTING SERVICE (MLS) HOUSING RESALES	JANUARY - JULY			MAY			JULY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total (number)	49,779	37,720	-24.2	7,327	6,030	-17.7	5,938	5,754	-3.1
Calgary	22,559	15,769	-30.1	3,056	2,400	-21.5	2,583	2,244	-13.1
Edmonton	14,749	11,351	-23.0	2,176	1,852	-14.9	1,538	1,784	16.0
Total Value ($000,000)	17,707	13,542	-23.5	2,668	2,193	-17.8	2,208	2,028	-8.2
Calgary	9,351	6,532	-30.1	1,306	1,005	-23.0	1,128	904	-19.9
Edmonton	4,992	3,842	-23.0	762	632	-17.1	544	598	9.8

HOUSING STARTS (urban)	JANUARY - AUGUST			JULY			AUGUST		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total	26,326	18,490	-29.8	3,050	1,840	-39.7	3,552	1,447	-59.3
Single Detached	15,012	7,625	-49.2	2,026	967	-52.3	1,955	813	-58.4
All Others*	11,314	10,865	-4.0	1,024	873	-14.7	1,597	634	-60.3
Calgary	9,418	9,288	-1.4	1,084	877	-19.1	1,497	594	-60.3
Edmonton	10,060	4,972	-50.6	1,241	407	-67.2	1,278	425	-66.7

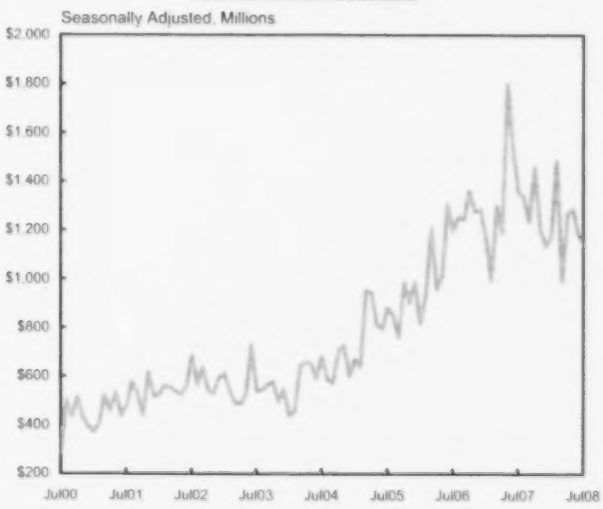
* Includes: two-family, row, and apartment dwellings

BUILDING PERMITS ($000,000)	JANUARY - JULY			JUNE			JULY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total Value, seasonally adjusted	9,358.1	8,539.1	-8.8	1,536.3	1,186.7	-22.8	1,364.3	1,140.6	-16.4
Total Value, unadjusted	9,473.8	8,606.5	-9.2	1,630.8	1,260.4	-22.7	1,391.2	1,183.5	-14.9
Calgary	4,102.9	3,176.8	-22.6	714.2	435.6	-39.0	548.4	442.7	-19.3
Edmonton	2,366.5	2,234.0	-5.6	418.2	409.3	-2.2	287.7	296.7	3.1
Residential	5,590.4	4,136.7	-26.0	1,066.1	552.3	-48.2	880.5	527.0	-40.1
Calgary	1,965.6	1,465.2	-25.5	445.2	164.7	-63.0	317.8	149.2	-53.0
Edmonton	1,711.4	1,014.8	-40.7	273.6	147.8	-46.0	225.8	136.9	-39.4
Industrial	456.5	813.1	78.1	67.4	83.2	23.5	132.6	93.3	-29.6
Calgary	67.1	137.7	105.2	9.5	6.4	-32.9	28.5	12.9	-54.6
Edmonton	84.5	219.5	159.7	26.5	18.3	-30.7	6.4	21.1	226.8
Commercial	2,918.0	2,801.6	-4.0	455.3	449.4	-1.3	278.1	457.2	64.4
Calgary	1,825.6	1,299.1	-28.8	242.7	251.5	3.7	155.0	219.2	41.4
Edmonton	502.3	686.2	36.6	114.4	91.8	-19.8	51.5	127.9	148.3
Institutional/Government	508.9	855.1	68.0	42.1	175.5	317.2	100.0	106.1	6.0
Calgary	244.6	274.9	12.4	16.9	13.0	-23.2	47.1	61.4	30.4
Edmonton	68.2	313.5	359.5	3.8	151.4	n/a	3.9	10.8	175.8

HOUSING STARTS / MLS RESALES



BUILDING PERMITS



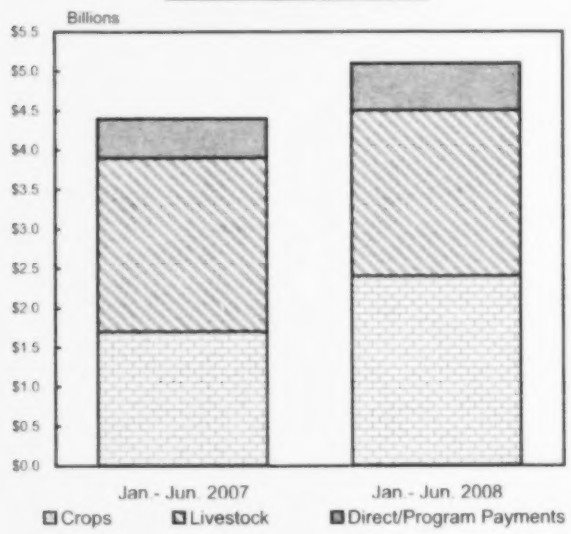
MANUFACTURING (Value of shipments of goods of own manufacture $000,000)	JANUARY - JUNE			MAY			JUNE		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total, seasonally adjusted	33,823.9	34,735.0	2.7	5,724.7	6,129.6	7.1	5,597.9	6,334.1	13.2
Total, unadjusted	33,466.0	34,265.5	2.4	5,975.8	6,360.7	6.4	5,630.9	6,401.0	13.7
Food Products	4,977.1	5,256.6	5.6	893.7	945.9	5.8	875.0	943.5	7.8
Plastics & Rubber Products	760.2	762.8	0.3	142.2	136.8	-3.8	143.4	140.2	-2.2
Metal Fabricating	2,597.6	2,640.1	1.6	452.2	446.3	-1.3	416.7	486.2	16.7
Printing & Publishing	442.9	451.2	1.9	75.0	76.3	1.7	77.4	70.8	-8.5
Non-Metallic Mineral Products	1,060.1	1,064.6	0.4	216.6	211.4	-2.4	226.1	231.5	2.4
Petroleum & Coal Products	6,899.5	8,495.4	23.1	1,271.3	1,655.2	30.2	1,211.5	1,749.4	44.4
Chemicals & Chemical Products	7,312.2	6,970.8	-4.7	1,373.2	1,364.3	-0.6	1,178.9	1,267.4	7.5
Wood	1,499.5	1,130.1	-24.6	264.4	205.3	-22.3	257.8	203.7	-21.0
Furniture and Fixtures	517.7	464.5	-10.3	79.8	83.9	5.1	82.9	77.1	-7.0
Paper & Allied	962.7	947.2	-1.6	146.6	173.5	18.4	143.8	148.8	3.5
Computers & Electronics	537.7	461.5	-14.2	91.3	68.0	-25.5	109.5	77.7	-29.0
Transportation Equipment	456.0	349.6	-23.3	80.6	58.8	-27.1	74.3	52.7	-29.1
Machinery	3,272.4	3,075.5	-6.0	508.2	531.9	4.7	473.7	528.0	11.5
Other Manufacturing*	2,170.5	2,195.6	1.2	380.6	403.2	5.9	360.2	424.0	17.7

*Other Manufacturing is derived residually, by deducting the sum of the above industries from the total for all manufacturing (and includes the Primary Metal and Beverage sectors)

AGRICULTURE Farm Cash Receipts ($000,000)	JANUARY - JUNE			JANUARY - MARCH			APRIL - JUNE		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total From Operations	4,423.9	5,124.5	15.8	2,330.0	2,552.8	9.6	2,093.9	2,571.7	22.8
Crops	1,705.7	2,441.7	43.2	840.7	1,229.7	46.3	865.0	1,212.0	40.1
Wheat, other than Durum	556.1	661.7	19.0	218.1	250.9	15.1	338.0	410.8	21.5
Durum Wheat	80.5	176.0	118.5	27.6	94.9	244.1	53.0	81.0	53.0
Barley	103.7	187.2	80.4	56.6	98.8	74.7	47.2	88.4	87.3
Canola	585.1	886.4	51.5	292.3	469.9	60.7	292.7	416.4	42.3
Livestock	2,231.5	2,052.3	-8.0	1,128.7	985.6	-12.7	1,102.8	1,066.7	-3.3
Cattle and Calves	1,577.2	1,443.4	-8.5	802.0	689.7	-14.0	775.2	753.8	-2.8
Hogs	257.4	188.6	-26.7	126.7	87.2	-31.2	130.7	101.4	-22.4
Dairy Products	206.3	222.9	8.0	102.7	110.6	7.7	103.6	112.3	8.4
Poultry	107.9	123.2	14.2	50.9	58.9	15.8	57.0	64.2	12.7
Direct/Program Payments	486.6	630.5	29.6	360.5	337.5	-6.4	126.1	293.0	132.3

Note: Wheat, Durum Wheat and Barley receipts include Canadian Wheat Board payments.

FARM CASH RECEIPTS



MANUFACTURING

ENERGY PRODUCTION AND DELIVERIES	JANUARY - MAY			APRIL			MAY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Natural Gas									
Production (million m^3)	70,897	68,139	-3.9	13,624	12,987	-4.7	13,807	13,015	-5.7
Deliveries (million m^3)	57,375	57,597	0.4	10,810	10,748	-0.6	10,812	9,872	-8.7
Crude Oil and Equivalents*									
Production ('000 m^3)	44,562	43,519	-2.3	8,658	8,597	-0.7	8,845	8,393	-5.1
Deliveries ('000 m^3)	45,608	45,781	0.4	8,898	8,886	-0.1	9,294	9,167	-1.4

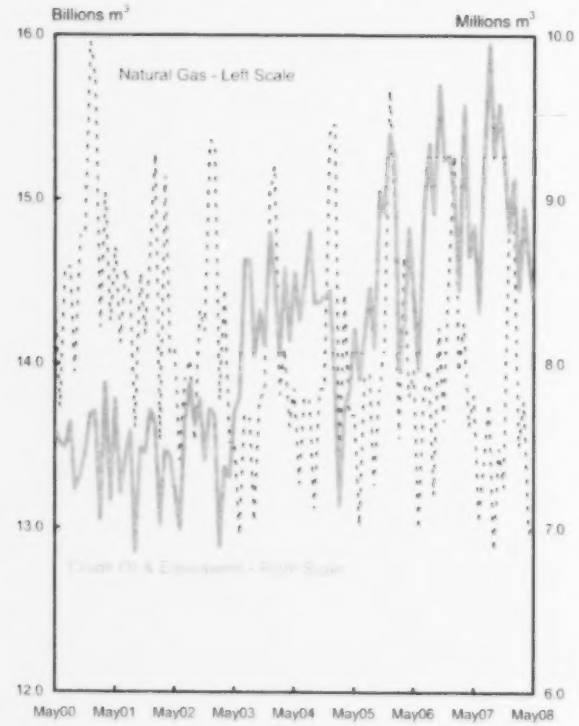
*Includes Conventional Light/Medium/Heavy, Bitumen, Synthetic, Condensate and Pentanes Plus.

RIG ACTIVITY	JANUARY - AUGUST AVERAGE			JULY			AUGUST		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Rig Counts									
Drilling	244	231	-5.3	254	250	-1.7	234	259	10.7
Available	697	677	-2.9	714	662	-7.3	706	644	-8.8

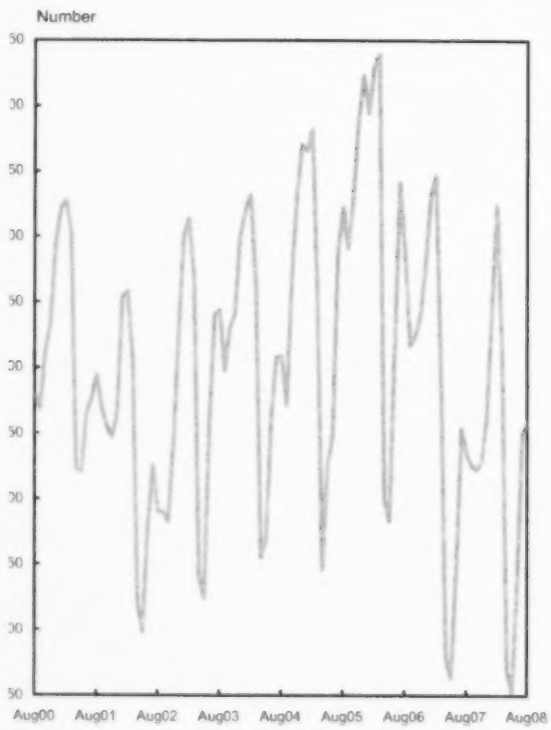
ENERGY PRICES	ANNUAL AVERAGES		2007			2008			Annual % Change
	2006	2007	MAY	JUN	JUL	MAY	JUN	JUL	
West Texas Intermediate Crude Oil Price (US$/Barrel)	66.22	72.32	63.53	67.53	54.35	125.46	134.04	133.93	146.41
Natural Gas Reference Price (C$/GJ)	6.22	5.88	6.61	6.21	5.43	8.92	9.81	n/a	34.95

Note: Annual % Change is a comparison of the latest month for which data are available with the same month of the previous year.

ENERGY PRODUCTION



RIGS DRILLING

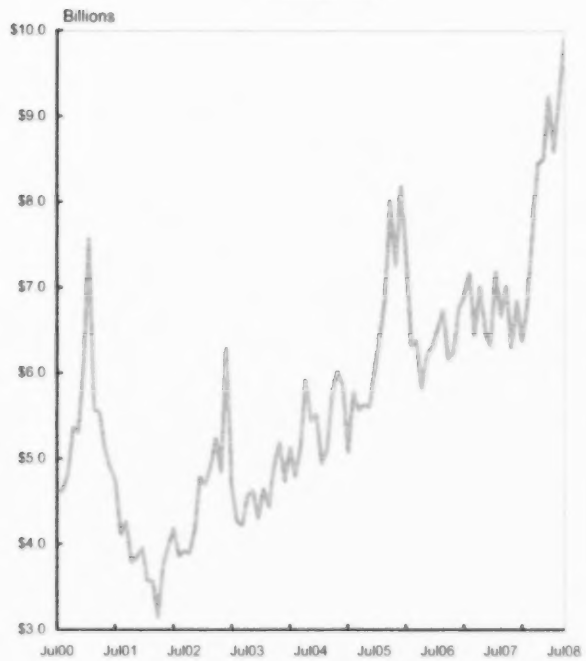


EXPORTS By Commodity Groups ($000,000)	JANUARY - JULY 2007	JANUARY - JULY 2008	JANUARY - JULY Per cent Change	JUNE 2007	JUNE 2008	JUNE Per cent Change	JULY 2007	JULY 2008	JULY Per cent Change
Alberta									
Total - all commodities	47,106.9	62,454.6	32.6	7,180.7	9,208.6	28.2	6,642.0	9,913.2	49.3
Agricultural Products	3,354.1	4,238.3	26.4	447.4	583.7	30.5	458.0	549.6	20.0
Energy Products	31,945.8	44,894.7	40.5	5,051.4	6,591.7	30.5	4,433.2	7,278.4	64.2
Forestry Products	1,326.6	1,187.1	-10.5	180.8	189.2	4.6	188.1	171.7	-8.7
Industrial Goods	6,824.0	8,288.7	21.5	969.6	1,306.6	34.8	1,012.7	1,271.4	25.5
Machinery and Equipment	2,740.0	2,991.8	9.2	396.9	411.1	3.6	413.2	498.9	20.7
Automotive Products	407.8	341.3	-16.3	64.7	44.1	-31.8	58.3	56.2	-3.6
Consumer Goods	121.8	122.1	0.2	15.4	20.3	31.8	15.2	16.4	7.9
Special Transactions	386.6	390.6	1.0	54.5	61.8	13.4	63.2	70.6	11.7

Note: Estimates in the "Commodities" table come from published sources; previous month estimates are not current and may not match estimates in the "Countries" table.

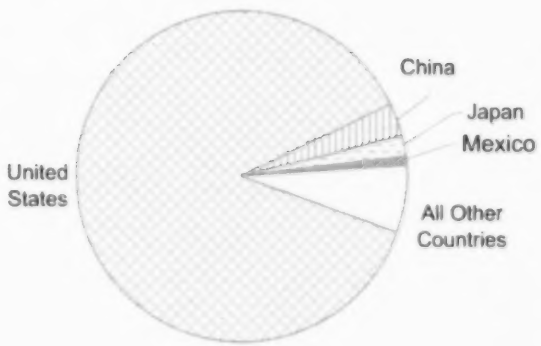
EXPORTS Top 10 Countries ($000,000)	JANUARY - JULY 2007	JANUARY - JULY 2008	JANUARY - JULY Per cent Change	JUNE 2007	JUNE 2008	JUNE Per cent Change	JULY 2007	JULY 2008	JULY Per cent Change
Alberta									
Total - all countries	47,106.8	62,454.6	32.6	7,180.7	8,948.1	24.6	6,642.0	9,913.2	49.3
United States	40,839.7	54,468.7	33.4	6,196.0	7,763.0	25.3	5,679.4	8,837.1	55.6
China	1,650.1	2,172.2	31.6	281.9	300.6	6.6	315.0	230.7	-26.7
Japan	860.6	1,139.4	32.4	127.4	192.4	51.0	103.9	129.5	24.6
Mexico	386.4	562.2	45.5	76.1	90.2	18.5	53.6	119.6	123.2
Korea, South	269.0	278.1	3.4	43.4	44.0	1.5	38.1	36.9	-3.2
Brazil	65.6	276.9	322.1	16.9	75.6	346.7	19.7	41.7	111.8
Australia	95.0	243.2	156.1	9.6	60.3	525.9	23.1	31.9	37.9
Netherlands	344.9	194.0	-43.7	36.0	37.6	4.4	47.5	33.3	-29.9
Indonesia	115.1	188.6	63.9	10.9	15.4	41.3	29.8	19.4	-34.9
Taiwan	145.3	156.9	8.0	28.1	21.7	-22.8	19.9	18.2	-8.8
All Other Countries	2,335.2	2,774.4	18.8	354.3	347.3	-2.0	312.0	415.0	33.0

EXPORTS



ALBERTA EXPORTS BY COUNTRY

January - July 2008



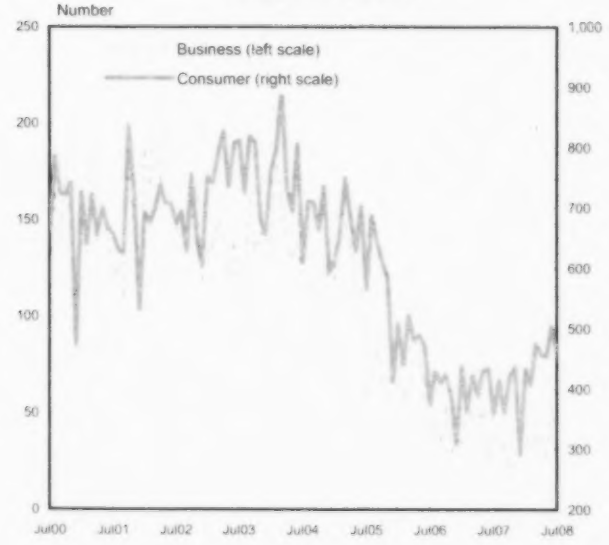
BANKRUPTCIES	JANUARY - JULY			JUNE			JULY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Business (number)	305	267	-12.5	29	55	89.7	39	37	-5.1
Consumer (number)	2,841	3,193	12.4	435	505	16.1	359	457	27.3

BUSINESS INCORPORATIONS	JANUARY - JULY			JUNE			JULY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Number of Business Incorporations	29,818	27,274	-8.5	4,280	3,790	-11.4	3,806	3,649	-4.1
Alberta Corporations	28,087	25,520	-9.1	4,009	3,524	-12.1	3,570	3,405	-4.6
Non-Alberta Corporations	1,731	1,754	1.3	271	266	-1.8	236	244	3.4

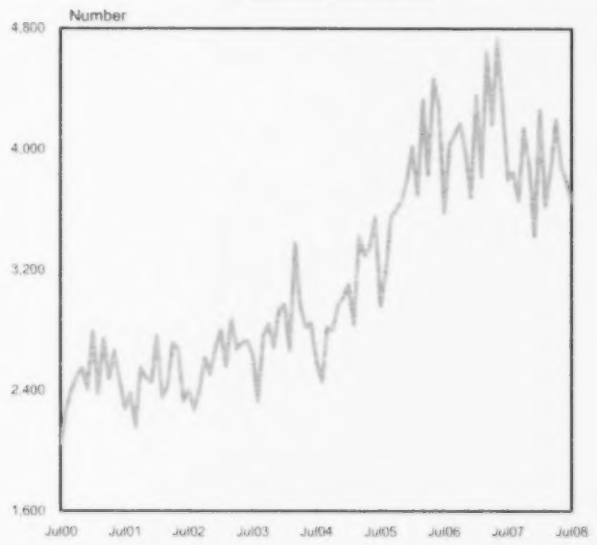
INTERNATIONAL TRAVELERS, NON-RESIDENTS ENTERING ALBERTA	JANUARY - JUNE			MAY			JUNE		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total (includes same-day)	431,370	428,880	-0.6	81,067	80,186	-1.1	132,256	129,259	-2.3
Total (excludes same-day)	403,705	406,474	0.7	76,928	76,685	-0.3	122,878	121,766	-0.9
U.S.A. (excludes same-day)	249,916	240,772	-3.7	47,401	45,679	-3.6	80,980	77,631	-4.1
United Kingdom	72,035	76,524	6.2	12,565	12,664	0.8	16,114	16,459	2.1
Germany	16,239	17,331	6.7	4,221	4,021	-4.7	4,765	4,839	1.6
Australia	6,520	7,300	12.0	1,315	1,117	-15.1	1,436	2,879	100.5
Netherlands	7,706	6,747	-12.4	2,293	1,969	-14.1	3,321	2,495	-24.9
Mexico	4,477	5,055	12.9	523	752	43.8	1,275	1,364	7.0
France	4,204	3,114	-25.9	928	865	-6.8	1,822	1,215	-33.3
Switzerland	2,355	2,752	16.9	325	572	76.0	649	716	10.3

Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated since significant numbers of tourists enter via other provinces.

BANKRUPTCIES



INCORPORATIONS



CONSUMER PRICE INDEX (2002=100)	ANNUAL RATES			2007	2008				% Change
	2005	2006	2007	JUL	APR	MAY	JUN	JUL	JUL'07 - JUL'08
Alberta									
All Items	108.1	112.3	117.9	119.1	121.3	122.2	124.0	123.3	3.5
Food	104.8	107.8	111.4	112.4	112.8	113.8	114.8	115.4	2.7
Shelter	113.5	124.8	140.0	140.6	150.9	151.6	156.0	152.8	8.7
Energy	136.2	142.7	153.0	160.8	176.7	184.6	204.6	194.5	21.0
All Items, excl. Food and Energy	106.1	110.3	115.8	116.4	117.8	118.0	118.3	118.2	1.5
Edmonton	108.6	112.0	117.4	118.8	121.2	121.9	123.7	123.6	4.0
Calgary	107.4	112.3	118.0	119.1	121.2	122.3	123.9	123.0	3.3

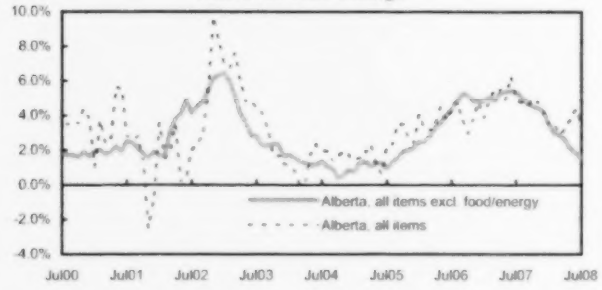
CONSUMER PRICE INDEX (2000=100)	ANNUAL RATES			2007		2008			Annual
Selected Countries	2005	2006	2007	MAY	JUN	APR	MAY	JUN	% Change
Canada	112.2	114.4	116.9	117.5	117.3	119.0	120.2	n/a	2.3
United States	113.4	117.1	120.4	120.8	121.0	124.8	125.8	127.1	5.0
Germany	108.3	110.1	112.5	112.2	112.3	114.8	115.5	115.8	3.1
United Kingdom	112.8	116.4	121.4	121.1	121.8	125.7	126.3	127.3	4.5
France	110.0	111.8	113.4	113.4	113.5	116.5	117.2	117.6	3.6
Japan	97.8	98.1	98.1	98.2	98.0	98.7	99.5	n/a	1.3

EXCHANGE RATES (in $Cdn)	ANNUAL RATES			2007	2008				% Change
	2005	2006	2007	AUG	MAY	JUN	JUL	AUG	AUG'07 - AUG'08
United States	1.2114	1.1344	1.07403	1.0582	0.9994	1.0167	1.0127	1.0543	0.4
Japan	0.0110	0.0098	0.00912	0.0091	0.0096	0.0095	0.0095	0.0096	-5.5
European Monetary Union (EURO)	1.5085	1.4244	1.46903	1.4410	1.5555	1.5821	1.5955	1.5734	-8.4
United Kingdom	2.2057	2.0898	2.14752	2.1270	1.9653	1.9992	2.0135	1.9849	7.2

INTEREST RATES (Prime Rates)	ANNUAL RATES			2007	2008				% Change
	2005	2006	2007	AUG	MAY	JUN	JUL	AUG	AUG'07 - AUG'08
Canada	4.42	5.81	6.10	6.25	4.75	4.75	4.75	4.75	-1.50
United States	6.23	7.98	8.00	8.25	5.00	5.00	5.00	5.00	-3.25

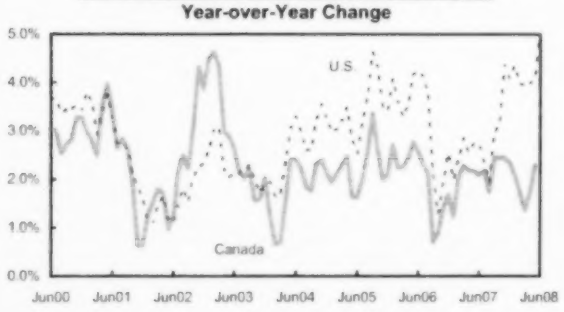
CONSUMER PRICE INDEX, ALBERTA

Year-over-Year Change

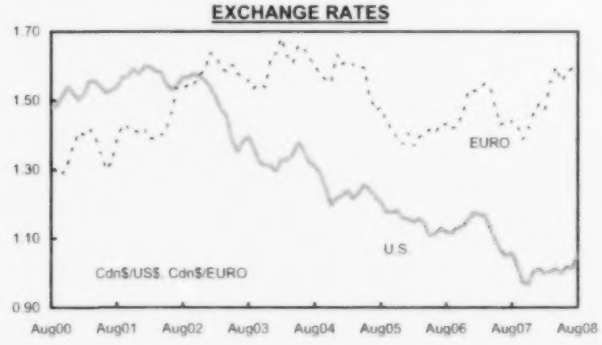


CONSUMER PRICE INDEX, U.S. AND CANADA

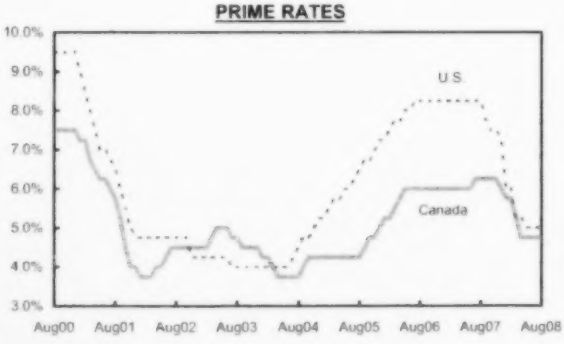
Year-over-Year Change



EXCHANGE RATES



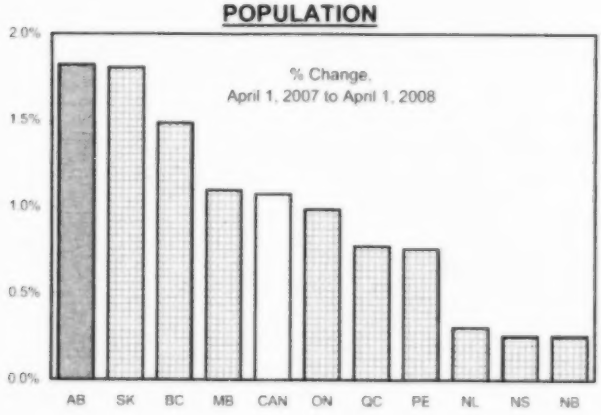
PRIME RATES



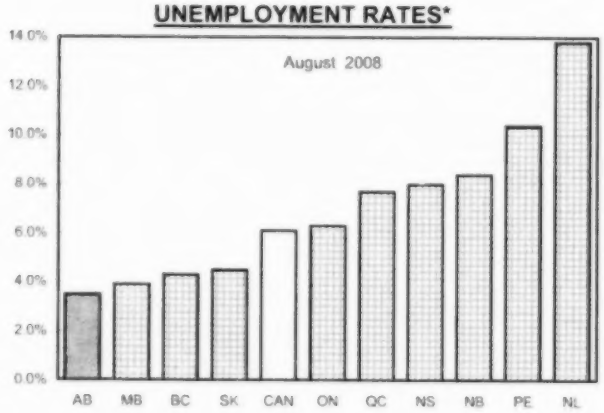
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
POPULATION ('000s)											
APRIL 1, 2007	507	138	934	749	7,685	12,766	1,183	992	3,450	4,364	32,871
APRIL 1, 2008	508	139	936	752	7,745	12,892	1,196	1,010	3,512	4,428	33,224
Percent Change	0.3	0.8	0.3	0.4	0.8	1.0	1.1	1.8	1.8	1.5	1.1
UNEMPLOYMENT RATE* (%)											
AUGUST 2007	13.7	10.4	8.9	7.8	7.2	6.4	4.2	4.8	3.6	4.0	6.0
AUGUST 2008	13.8	10.4	8.0	8.4	7.7	6.3	3.9	4.5	3.5	4.3	6.1
EMPLOYED* ('000s)											
AUGUST 2007	217.0	69.0	442.8	363.3	3,860.3	6,594.3	596.6	496.7	1,968.0	2,267.1	16,875.2
AUGUST 2008	219.3	70.4	451.9	366.5	3,859.1	6,682.8	606.0	511.5	2,006.7	2,325.1	17,099.4
Percent Change	1.1	2.0	2.1	0.9	0.0	1.3	1.6	3.0	2.0	2.6	1.3
EMPLOYMENT INSURANCE* (Average Number of Beneficiaries)											
JANUARY - JUNE 2007	36,272	7,870	27,932	30,907	171,665	131,043	10,323	9,522	17,018	37,928	482,530
JANUARY - JUNE 2008	34,913	7,698	26,702	29,697	158,538	129,870	9,653	7,802	15,838	38,505	461,370
Percent Change	-3.7	-2.2	-4.4	-3.9	-7.6	-0.9	-6.5	-18.1	-6.9	1.5	-4.4

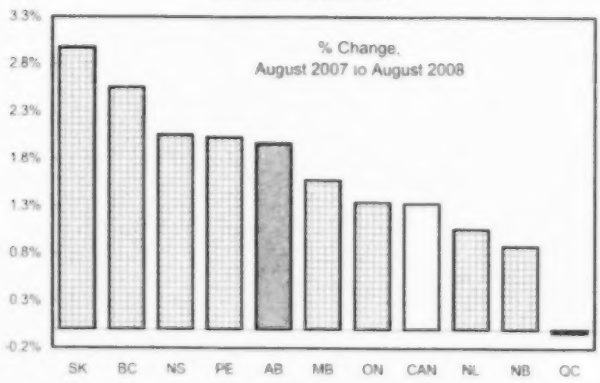
POPULATION



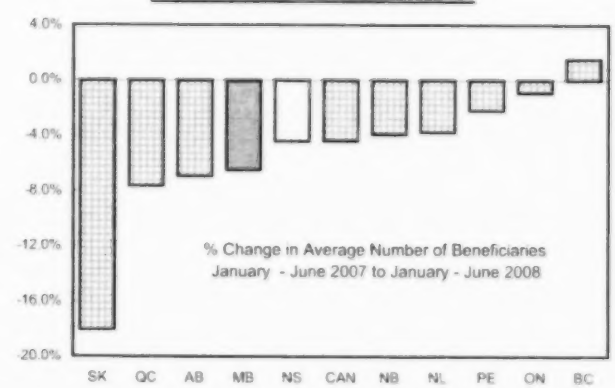
UNEMPLOYMENT RATES*



EMPLOYMENT*



EMPLOYMENT INSURANCE*



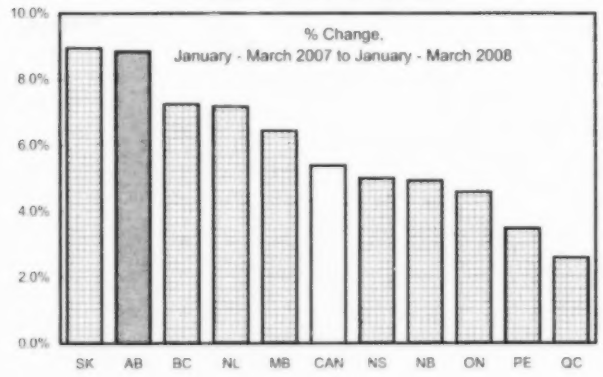
*Seasonally Adjusted

INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

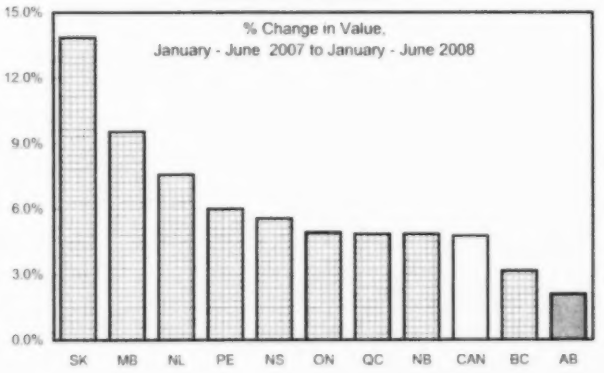
	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
WAGES AND SALARIES* ($000,000)											
JANUARY - MARCH 2007	1,767	518	3,752	2,966	33,711	68,455	5,155	4,276	25,851	21,191	168,531
JANUARY - MARCH 2008	1,894	536	3,939	3,113	34,587	71,593	5,487	4,659	28,137	22,726	177,619
Percent Change	7.2	3.5	5.0	4.9	2.6	4.6	6.4	9.0	8.8	7.2	5.4
RETAIL TRADE* ($000,000)											
JANUARY - JUNE 2007	3,232	803	5,756	4,597	45,151	72,638	6,859	6,278	30,342	27,864	204,232
JANUARY - JUNE 2008	3,477	852	6,076	4,820	47,338	76,214	7,514	7,148	30,976	28,745	213,943
Percent Change	7.6	6.0	5.6	4.8	4.8	4.9	9.5	13.9	2.1	3.2	4.8
NEW MOTOR VEHICLE SALES* (Number)											
JANUARY - JUNE 2007	13,969	2,704	23,542	18,453	210,052	306,048	23,361	21,981	129,625	101,757	851,492
JANUARY - JUNE 2008	16,242	2,922	27,465	20,152	229,165	311,550	24,876	24,997	124,976	98,868	881,213
Percent Change	16.3	8.1	16.7	9.2	9.1	1.8	6.5	13.7	-3.6	-2.8	3.5
WHOLESALE TRADE* ($000,000)											
JANUARY - JUNE 2007	1,463	248	3,372	2,524	48,484	131,308	6,272	7,029	30,441	26,675	258,223
JANUARY - JUNE 2008	1,585	242	3,515	2,586	48,902	129,265	6,529	9,514	32,872	26,305	261,788
Percent Change	8.4	-2.6	4.2	2.4	0.9	-1.6	4.1	35.3	8.0	-1.4	1.4

Note: New Motor Vehicle Sales for British Columbia include automobile sales for the Canadian Territories.

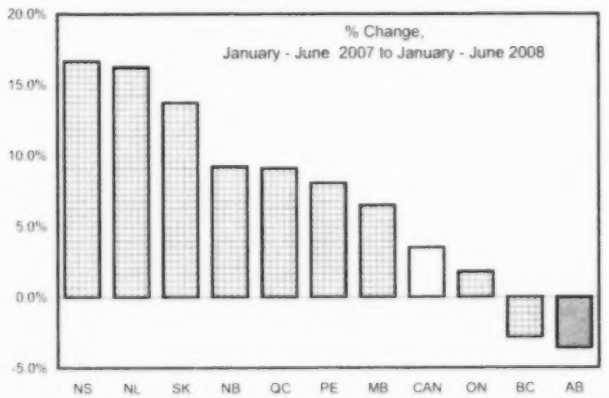
WAGES AND SALARIES*



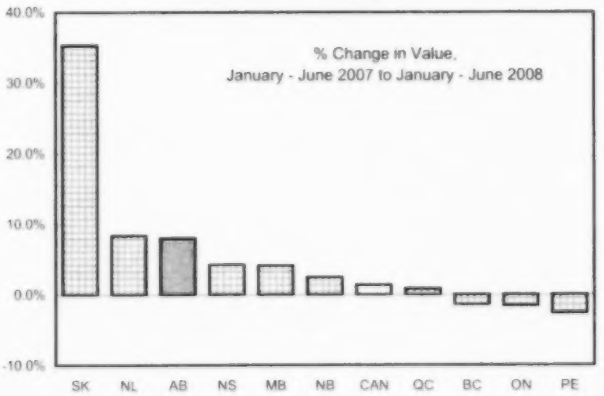
RETAIL TRADE*



NEW MOTOR VEHICLE SALES*



WHOLESALE TRADE*

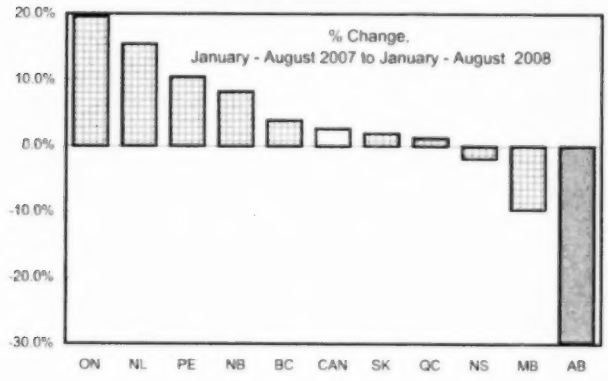


*Seasonally Adjusted

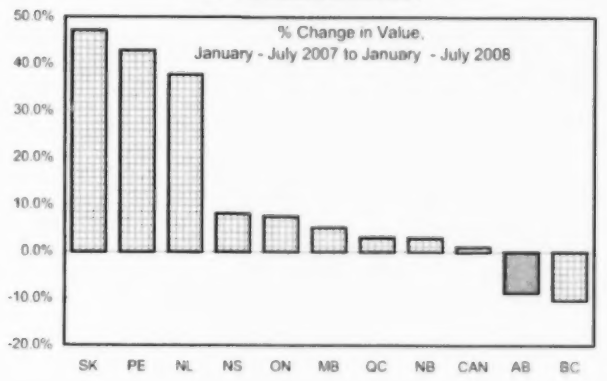
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
URBAN HOUSING STARTS (Number)											
JANUARY - AUGUST 2007	1,064	287	2,123	1,881	26,089	39,964	2,621	3,217	26,326	21,531	125,103
JANUARY - AUGUST 2008	1,228	317	2,083	2,036	26,413	47,803	2,369	3,278	18,490	22,370	128,387
Percent Change	15.4	10.5	-1.9	8.2	1.2	19.6	-9.6	1.9	-29.8	3.9	2.6
BUILDING PERMITS* ($000,000)											
JANUARY - JULY 2007	318	88	727	562	7,443	14,834	903	861	9,358	7,721	42,816
JANUARY - JULY 2008	438	126	786	579	7,672	15,954	949	1,268	8,539	6,924	43,235
Percent Change	37.7	42.9	8.1	2.9	3.1	7.6	5.1	47.2	-8.8	-10.3	1.0
MANUFACTURING* (value of shipments of goods of own manufacture, $000,000)											
JANUARY - JUNE 2007	2,920	721	4,829	7,269	76,854	149,729	8,203	5,215	33,824	21,995	311,608
JANUARY - JUNE 2008	3,454	691	5,403	9,688	74,476	139,175	7,973	6,031	34,735	20,292	301,963
Percent Change	18.3	-4.2	11.9	33.3	-3.1	-7.0	-2.8	15.6	2.7	-7.7	-3.1
AGRICULTURE (Farm Cash Receipts from farming operations $000,000)											
JANUARY - JUNE 2007	52	192	225	226	3,315	4,513	2,106	3,699	4,424	1,159	19,910
JANUARY - JUNE 2008	59	201	217	237	3,377	4,692	2,355	4,569	5,124	1,206	22,039
Percent Change	13.7	5.1	-3.9	5.2	1.9	4.0	11.8	23.5	15.8	4.1	10.7

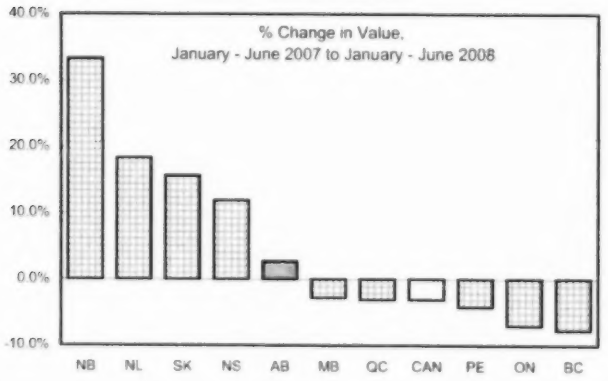
URBAN HOUSING STARTS



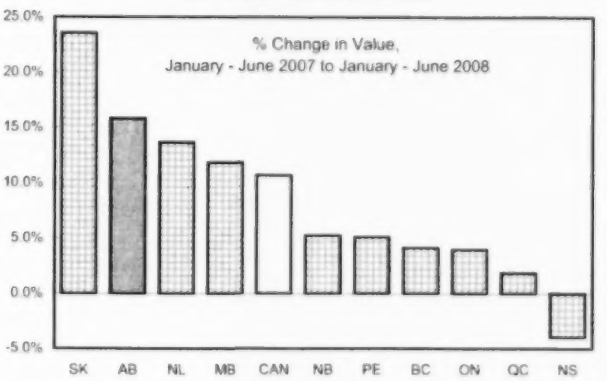
BUILDING PERMITS*



MANUFACTURING*



FARM CASH RECEIPTS

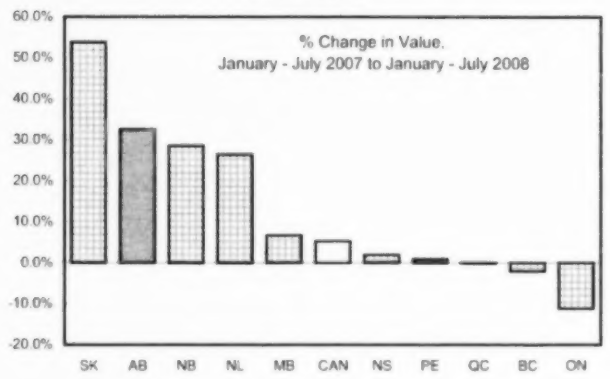


*Seasonally Adjusted

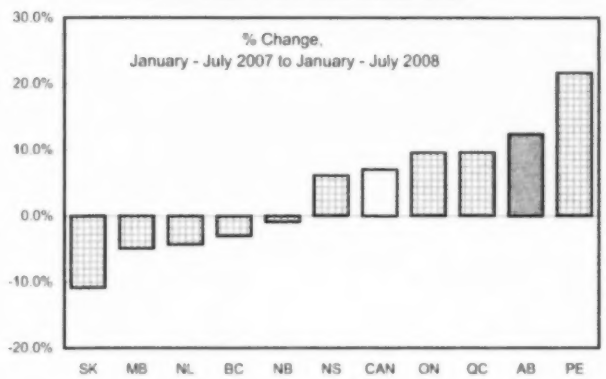
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
EXPORTS ($000,000)											
JANUARY - JULY 2007	6,955	464	3,069	6,453	40,075	107,970	6,899	11,345	47,107	19,225	250,701
JANUARY - JULY 2008	8,787	468	3,128	8,295	39,994	95,862	7,355	17,450	62,455	18,830	263,746
Percent Change	26.4	0.9	1.9	28.5	-0.2	-11.2	6.6	53.8	32.6	-2.1	5.2
CONSUMER BANKRUPTCIES (Number)											
JANUARY - JULY 2007	1,334	189	2,147	1,483	14,676	18,120	1,205	933	2,841	4,055	47,015
JANUARY - JULY 2008	1,277	230	2,279	1,470	16,086	19,857	1,146	832	3,193	3,934	50,330
Percent Change	-4.3	21.7	6.1	-0.9	9.6	9.6	-4.9	-10.8	12.4	-3.0	7.1
BUSINESS BANKRUPTCIES (Number)											
JANUARY - JULY 2007	35	21	132	96	1,184	1,573	75	128	305	282	3,835
JANUARY - JULY 2008	27	8	115	123	1,277	1,502	70	90	267	242	3,726
Percent Change	-22.9	-61.9	-12.9	28.1	7.9	-4.5	-6.7	-29.7	-12.5	-14.2	-2.8
CONSUMER PRICE INDEX (2002=100)											
JULY 2007	111.6	114.0	113.0	112.1	110.6	111.1	112.1	113.3	119.1	110.5	112.0
JULY 2008	116.3	120.0	117.8	114.9	114.1	115.1	115.0	116.9	123.3	114.2	115.8
Percent Change	4.2	5.3	4.2	2.5	3.2	3.6	2.6	3.2	3.5	3.3	3.4

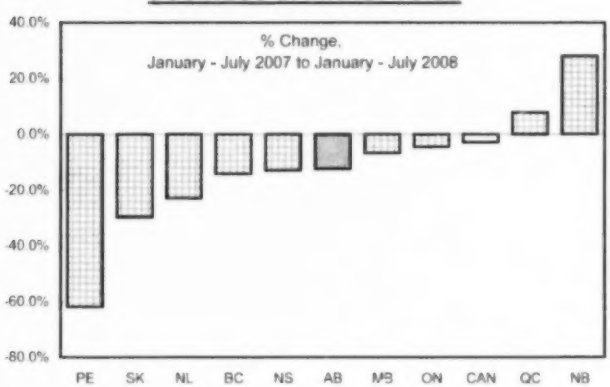
EXPORTS



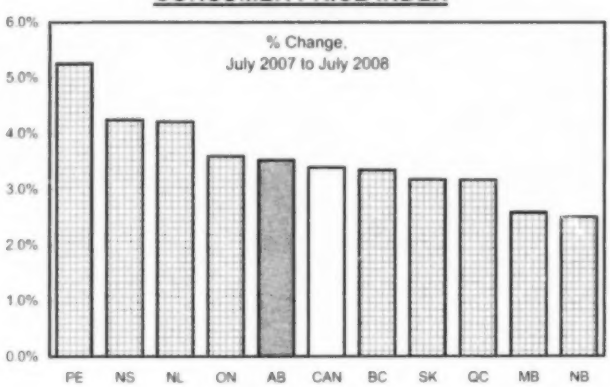
CONSUMER BANKRUPTCIES



BUSINESS BANKRUPTCIES



CONSUMER PRICE INDEX*



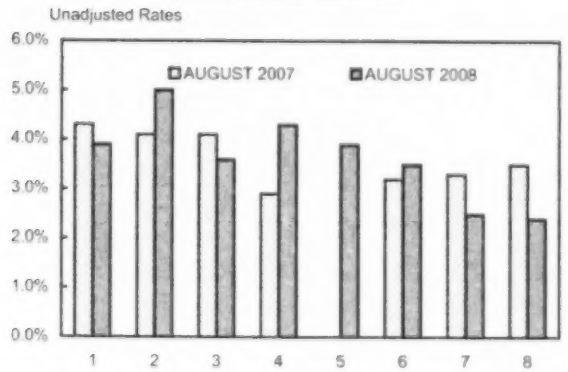
*Seasonally Adjusted

REGIONAL ECONOMIC INDICATORS

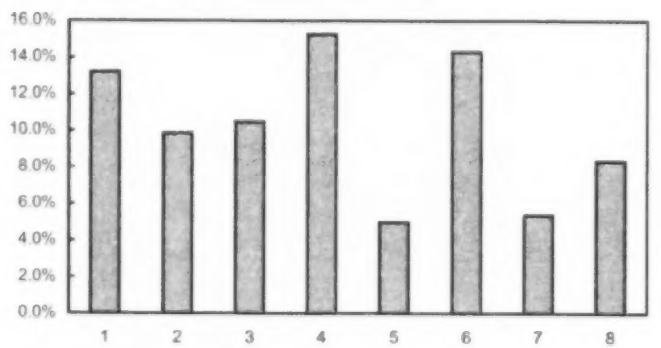
LABOUR FORCE, ALBERTA REGIONS (unadjusted, 3-month moving average)	AUGUST 2007	AUGUST 2008
Labour Force (000s)		
1) Wood Buffalo - Cold Lake	71.8	72.7
2) Athabasca - Grande Prairie	144.4	143.6
3) Edmonton Region	657.8	673.8
4) Red Deer Region	109.6	110.9
5) Banff - Jasper - Rocky Mountain House	55.0	54.1
6) Calgary Region	779.6	799.3
7) Camrose - Drumheller	114.6	117.0
8) Lethbridge - Medicine Hat	137.7	146.4
Employed (000s)		
1) Wood Buffalo - Cold Lake	68.7	69.9
2) Athabasca - Grande Prairie	138.6	136.4
3) Edmonton Region	630.8	649.8
4) Red Deer Region	106.4	106.2
5) Banff - Jasper - Rocky Mountain House	53.7	52.0
6) Calgary Region	755.0	771.5
7) Camrose - Drumheller	110.8	114.1
8) Lethbridge - Medicine Hat	132.9	142.9
Unemployment Rate		
1) Wood Buffalo - Cold Lake	4.3%	3.9%
2) Athabasca - Grande Prairie	4.1%	5.0%
3) Edmonton Region	4.1%	3.6%
4) Red Deer Region	2.9%	4.3%
5) Banff - Jasper - Rocky Mountain House	n/a	3.9%
6) Calgary Region	3.2%	3.5%
7) Camrose - Drumheller	3.3%	2.5%
8) Lethbridge - Medicine Hat	3.5%	2.4%
Participation Rate		
1) Wood Buffalo - Cold Lake	78.6%	78.3%
2) Athabasca - Grande Prairie	78.6%	77.0%
3) Edmonton Region	72.9%	73.4%
4) Red Deer Region	76.9%	75.8%
5) Banff - Jasper - Rocky Mountain House	81.0%	79.0%
6) Calgary Region	78.1%	78.2%
7) Camrose - Drumheller	73.9%	75.2%
8) Lethbridge - Medicine Hat	66.5%	70.0%

Population (July 1, 2007)	
1) Wood Buffalo - Cold Lake	124,820
2) Athabasca - Grande Prairie	253,868
3) Edmonton Region	1,127,302
4) Red Deer Region	184,725
5) Banff - Jasper - Rocky Mountain House	87,029
6) Calgary Region	1,230,043
7) Camrose - Drumheller	198,296
8) Lethbridge - Medicine Hat	267,901
5-year Population Growth (2002-2007)	
1) Wood Buffalo - Cold Lake	13.2%
2) Athabasca - Grande Prairie	9.9%
3) Edmonton Region	10.5%
4) Red Deer Region	15.3%
5) Banff - Jasper - Rocky Mountain House	5.0%
6) Calgary Region	14.3%
7) Camrose - Drumheller	5.4%
8) Lethbridge - Medicine Hat	8.3%

UNEMPLOYMENT RATE ALBERTA REGIONS



5-YEAR POPULATION GROWTH RATE ALBERTA REGIONS



REGIONAL ECONOMIC INDICATORS

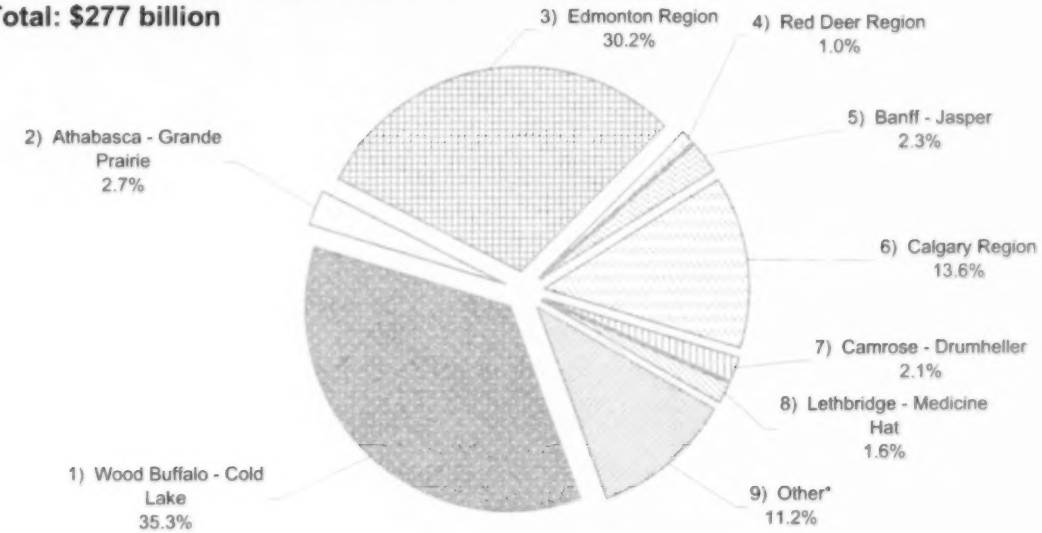
The *Inventory of Major Alberta Projects* tracks projects valued at $5 million or greater that are planned, underway, or have been recently completed.

MAJOR CONSTRUCTION PROJECTS	AUGUST	
Investment ($ 000,000)	2007	2008
1) Wood Buffalo - Cold Lake	72,359.3	97,901.6
2) Athabasca - Grande Prairie	4,175.4	7,414.9
3) Edmonton Region	78,253.3	83,778.1
4) Red Deer Region	1,860.4	2,890.7
5) Banff - Jasper	4,458.9	6,502.5
6) Calgary Region	26,238.4	37,707.7
7) Camrose - Drumheller	6,034.3	5,784.9
8) Lethbridge - Medicine Hat	4,228.9	4,376.4
9) Other*	26,800.5	30,974.0
Total	224,409.4	277,330.8

BUILDING PERMITS ($000,000)	JANUARY - JULY			JUNE			JULY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
1) Wood Buffalo - Cold Lake	461.8	785.4	70.1	72.1	75.7	5.0	146.3	96.5	-34.0
2) Athabasca - Grande Prairie	571.6	571.5	0.0	102.7	98.1	-4.5	100.4	97.5	-2.8
3) Edmonton Region	2,431.7	2,296.1	-5.6	434.9	418.4	-3.8	293.0	302.9	3.4
4) Red Deer Region	481.6	353.7	-26.5	95.5	64.2	-32.8	114.9	63.2	-45.0
5) Banff - Jasper	264.1	204.9	-22.4	39.9	25.0	-37.3	24.5	21.4	-12.9
6) Calgary Region	4,481.3	3,448.1	-23.1	755.7	459.0	-39.3	599.1	485.4	-19.0
7) Camrose - Drumheller	378.1	486.8	28.7	60.4	63.0	4.4	52.1	50.4	-3.2
8) Lethbridge - Medicine Hat	403.7	459.9	13.9	69.6	56.9	-18.2	60.8	66.1	8.7
Totals	9,473.8	8,606.5	-9.2	1,630.8	1,260.4	-22.7	1,391.2	1,183.5	-14.9

MAJOR CONSTRUCTION PROJECTS (August 2008)

Total: $277 billion



Historic and Current Economic Indicators

Selected Series - Alberta

	Unemployment Rate* (%)	Employed* (000's)	Employment Insurance Beneficiaries*	Wages and Salaries* ($000,000)	Average Weekly Earnings* ($)	Retail Trade* ($000,000)	Food/Drinking Places Receipts ($000,000)	New Motor Vehicle Sales* (#)	Wholesale Trade* ($000,000)
1998	5.6	1,510	33,005	47,650	635.03	28,295	3,539	163,394	29,375
1999	5.7	1,544	35,962	49,264	644.01	29,454	3,681	160,838	29,717
2000	5.0	1,584	27,391	54,624	663.00	31,738	4,064	175,545	33,255
2001	4.6	1,631	25,559	61,355	677.96	34,560	4,502	187,862	35,571
2002	5.3	1,671	32,489	63,400	693.62	37,663	4,644	204,805	36,987
2003	5.1	1,717	33,931	66,266	703.50	39,318	4,762	194,451	39,967
2004	4.6	1,758	28,869	72,707	724.42	43,372	5,067	196,153	44,966
Jan05	4.3	1,772	26,460	6,456	743.96	3,771	441	16,275	4,026
Feb05	4.0	1,771	25,260	6,528	750.38	3,905	455	18,386	4,137
Mar05	3.6	1,775	24,230	6,624	749.65	3,880	450	17,671	4,244
Apr05	4.1	1,779	23,770	6,696	749.72	3,964	450	18,602	4,340
May05	3.7	1,778	22,450	6,780	753.70	3,985	445	16,726	4,327
Jun05	3.8	1,777	21,920	6,830	756.82	3,991	466	19,480	4,287
Jul05	3.6	1,787	20,170	6,927	762.37	4,085	452	20,727	4,264
Aug05	3.9	1,789	23,390	7,016	769.51	4,097	458	18,889	4,345
Sep05	4.0	1,785	20,710	7,079	770.73	4,106	458	18,688	4,479
Oct05	4.0	1,796	20,550	7,177	776.72	4,159	465	18,757	4,558
Nov05	4.0	1,802	19,990	7,341	781.67	4,234	478	18,804	4,594
Dec05	4.2	1,808	19,640	7,425	779.69	4,315	474	19,356	4,666
Avg./Sum	3.9	1,785	22,378	82,878	762.08	48,493	5,492	222,361	52,266
Jan06	3.5	1,811	19,690	7,483	785.40	4,424	493	19,855	4,779
Feb06	3.1	1,835	19,630	7,596	788.69	4,500	498	20,993	4,877
Mar06	3.4	1,844	19,160	7,694	788.21	4,436	488	19,804	4,915
Apr06	3.5	1,847	18,760	7,792	794.30	4,644	494	20,229	4,910
May06	3.4	1,878	18,740	7,848	793.18	4,577	496	20,160	4,923
Jun06	3.5	1,871	18,840	7,941	792.92	4,634	501	20,010	4,969
Jul06	3.7	1,869	17,180	8,012	797.45	4,720	505	21,143	4,871
Aug06	4.1	1,881	20,830	8,104	800.89	4,812	507	21,807	4,955
Sep06	3.5	1,885	18,890	8,172	806.66	4,734	521	20,893	4,947
Oct06	3.0	1,907	18,460	8,235	812.62	4,805	521	21,555	4,893
Nov06	3.1	1,917	17,910	8,359	806.46	4,794	531	20,383	4,975
Dec06	3.4	1,910	17,920	8,442	822.91	4,863	544	21,899	5,059
Avg./Sum	3.4	1,871	18,834	95,678	799.14	55,942	6,099	248,731	59,073
Jan07	3.3	1,932	16,960	8,556	825.57	4,938	537	21,396	5,117
Feb07	3.5	1,937	17,020	8,613	826.92	4,959	544	21,292	5,105
Mar07	3.6	1,939	16,810	8,682	821.95	5,078	561	22,519	5,292
Apr07	3.4	1,950	16,950	8,693	823.73	5,054	537	21,271	4,919
May07	3.8	1,944	17,390	8,729	819.96	5,147	529	21,172	4,881
Jun07	3.7	1,957	16,980	8,883	834.76	5,168	529	21,975	5,127
Jul07	3.4	1,968	18,890	8,908	835.67	5,157	524	21,918	5,110
Aug07	3.6	1,968	17,850	8,973	832.26	5,104	531	21,730	5,214
Sep07	3.6	1,974	16,100	9,059	845.02	5,075	549	20,593	5,236
Oct07	3.4	1,977	15,860	9,138	852.37	5,080	544	20,625	5,252
Nov07	3.6	1,972	15,610	9,191	851.59	5,189	544	21,048	5,288
Dec07	3.2	1,994	15,640	9,223	854.65	5,209	537	21,511	5,183
Avg./Sum	3.5	1,959	16,838	106,647	835.37	61,156	6,467	257,050	61,723
Jan08	3.2	2,000	15,970	9,305	851.62	5,178	533	21,988	5,264
Feb08	3.5	1,995	15,820	9,383	870.49	5,160	536	20,965	5,368
Mar08	3.4	2,005	16,060	9,450	874.22	**5,195**	**544**	**21,484**	**5,440**
Apr08	3.3	2,008	**16,520**		870.30	**5,111**	**543**	**19,565**	**5,470**
May08	3.6	2,008	**14,750**		**861.88**	**5,151**	**551**	**20,392**	**5,763**
Jun08	3.3	2,018	**15,910**		**872.96**	**5,180**	**564**	**20,582**	**5,567**
Jul08	3.6	2,011							
Aug08	**3.5**	**2,007**							
Sep09									
Oct08									
Nov08									
Dec08									
Avg./Sum									

Note: Figures in bold are updated or revised from previous issues

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	MLS Housing Resales (#)	Housing Starts (#, urban)	Building Permits ($000,000)			Manufacturing Shipments* ($000,000)	Energy Production		Rigs Drilling (#)
			Alberta	Calgary	Edmonton		Oil/Equiv. (Tsds m^3)	Gas (Mlns m^3)	
1998	43,383	21,725	5,552	2,486	1,167	32,840	94,676	172,644	218
1999	42,684	20,216	4,802	1,917	1,124	37,096	89,066	175,279	210
2000	43,311	21,506	5,296	2,287	1,249	44,430	89,136	176,146	296
2001	48,989	24,457	5,912	2,309	1,462	45,480	89,365	174,094	298
2002	51,042	32,729	6,847	2,714	1,797	45,407	89,885	170,828	231
2003	51,334	32,066	6,667	2,819	1,767	48,072	95,311	166,623	314
2004	57,460	32,188	7,327	2,857	2,028	53,907	101,007	167,676	331
Jan05	3,187	1,854	492	158	174	4,715	7,930	15,453	466
Feb05	4,373	2,215	547	236	142	4,956	7,142	13,350	482
Mar05	6,005	2,480	992	527	210	4,897	7,728	14,425	360
Apr05	6,479	3,269	1,003	370	255	5,079	7,832	13,686	146
May05	6,816	3,681	941	350	230	5,136	8,213	13,688	224
Jun05	6,976	2,655	892	330	286	5,082	7,908	13,022	250
Jul05	5,816	2,810	891	327	294	4,890	8,179	13,918	391
Aug05	6,338	2,927	908	316	269	5,066	8,464	13,934	423
Sep05	5,725	3,698	778	268	206	5,294	8,101	13,269	392
Oct05	5,221	3,096	990	292	346	5,466	9,052	13,840	430
Nov05	5,296	2,952	920	368	236	5,620	8,925	14,074	491
Dec05	3,634	2,663	848	378	257	5,753	9,406	15,668	523
Avg./Sum	65,866	34,301	10,202	3,921	2,904	61,955	98,879	168,327	381
Jan06	4,686	2,318	644	254	209	5,660	9,260	14,952	495
Feb06	5,933	3,045	797	337	218	5,526	7,967	13,554	531
Mar06	7,189	3,526	1,248	594	281	5,560	8,231	14,653	540
Apr06	7,182	3,463	1,014	396	270	5,462	8,828	13,804	201
May06	8,300	3,880	1,189	412	309	5,344	8,397	13,958	184
Jun06	7,786	4,276	1,429	458	320	5,464	7,966	13,002	314
Jul06	6,407	3,796	1,209	496	251	5,888	8,911	13,805	442
Aug06	6,378	3,475	1,334	516	367	5,703	9,338	13,972	391
Sep06	5,624	3,338	1,242	564	312	5,491	8,917	13,209	318
Oct06	5,583	2,801	1,395	516	355	5,412	9,696	14,218	325
Nov06	5,252	4,189	1,269	495	390	5,349	9,239	13,660	340
Dec06	4,030	2,775	1,105	442	257	5,499	9,270	14,599	380
Avg./Sum	74,350	40,882	13,876	5,480	3,541	66,358	106,018	167,385	371
Jan07	5,344	3,010	1,017	418	333	5,513	9,035	15,266	433
Feb07	6,602	2,443	851	316	255	5,688	8,452	13,956	447
Mar07	8,159	3,353	1,299	566	334	5,704	9,571	14,244	293
Apr07	7,803	3,929	1,271	424	400	5,596	8,658	13,624	79
May07	8,606	3,684	2,013	1,116	338	5,725	8,845	13,807	64
Jun07	7,327	3,306	1,631	714	418	5,598	8,326	13,042	147
Jul07	5,938	3,050	1,391	548	288	5,578	9,236	13,393	254
Aug07	5,494	3,418	1,396	390	431	5,664	9,949	13,765	234
Sep07	4,371	4,366	1,196	493	274	5,558	9,257	12,871	226
Oct07	4,544	2,989	1,533	732	258	5,404	9,581	13,482	222
Nov07	4,193	2,507	1,178	326	415	5,559	9,278	13,256	229
Dec07	3,049	1,847	953	452	181	5,539	8,812	14,888	263
Avg./Sum	71,430	38,478	15,730	6,495	3,925	67,126	109,000	165,594	241
Jan08	4,021	2,230	1,043	407	332	5,563	9,126	14,845	347
Feb08	4,601	1,911	1,367	589	303	5,524	8,451	13,501	424
Mar08	5,360	4,224	1,299	566	334	**5,428**	8,957	13,773	314
Apr08	5,996	2,077	1,328	447	268	**5,756**	8,597	12,981	70
May08	5,958	2,526	1,415	523	381	**6,130**	**8,393**	**13,015**	52
Jun08	6,030	1,651	**1,260**	**436**	**409**	**6,334**			136
Jul08	**5,754**	1,840	**1,184**	**443**	**297**				250
Aug08		**1,447**							**259**
Sep09									
Oct08									
Nov08									
Dec08									
Avg./Sum									

Note: Figures in bold are updated or revised from previous issues

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	Energy Prices		International	Bankruptcies		Incorporations		International
	WTI Crude (US$/barrel)	Gas (C$/GJ)	Exports ($000,000)	Business (#)	Consumer (#)	Alberta (#)	Non-Alberta (#)	Travellers (#, direct entries)**
1998	14.43	1.84	31,130	1,349	8,108	21,484	1,881	848,465
1999	19.24	2.35	34,717	1,553	8,782	22,762	1,786	874,620
2000	30.20	4.27	55,495	1,709	8,847	27,001	1,970	880,729
2001	25.90	5.12	57,061	1,688	8,121	27,907	1,955	845,325
2002	26.09	3.68	48,931	1,998	8,234	28,141	2,001	826,384
2003	31.04	5.81	57,044	1,636	9,160	30,680	1,891	806,307
2004	41.40	5.98	63,688	1,565	8,719	32,276	2,041	913,320
Jan05	46.85	6.02	5,882	119	610	2,932	172	42,642
Feb05	48.05	5.94	5,081	147	658	2,662	177	56,946
Mar05	54.63	6.30	5,785	148	750	3,226	195	56,457
Apr05	53.22	6.79	5,570	139	685	3,119	181	35,705
May05	49.87	6.51	5,628	112	630	3,139	213	65,436
Jun05	56.42	6.34	5,604	112	703	3,347	201	116,196
Jul05	59.03	6.87	5,986	60	566	2,777	189	164,956
Aug05	64.99	7.45	6,413	70	687	2,999	181	122,614
Sep05	65.55	9.46	6,894	83	645	3,361	191	92,745
Oct05	62.27	11.38	8,010	67	611	3,404	199	54,304
Nov05	58.34	10.81	7,258	59	585	3,458	201	37,838
Dec05	59.45	10.54	8,184	79	414	3,614	184	60,875
Avg./Sum	56.56	7.87	76,294	1,194	7,542	38,038	2,284	906,714
Jan06	65.54	9.52	7,382	93	508	3,794	224	41,621
Feb06	62.01	7.38	6,323	59	442	3,505	195	41,959
Mar06	62.97	6.47	6,374	61	521	4,081	250	54,273
Apr06	70.16	6.18	5,826	73	481	3,654	176	45,451
May06	70.96	5.71	6,211	76	490	4,236	232	72,583
Jun06	70.97	5.29	6,312	68	472	4,081	214	115,760
Jul06	74.46	5.22	6,535	33	376	3,370	214	142,737
Aug06	73.08	5.84	6,734	46	429	3,813	226	117,071
Sep06	63.76	5.12	6,164	36	412	3,876	226	83,324
Oct06	59.14	4.40	6,228	53	424	3,923	252	56,750
Nov06	59.47	6.51	6,757	30	388	3,708	270	41,909
Dec06	62.08	7.05	6,895	37	309	3,486	201	68,185
Avg./Sum	66.22	6.22	77,740	666	5,248	45,527	2,680	881,623
Jan07	54.35	6.27	7,142	35	438	4,146	211	45,899
Feb07	59.39	6.82	6,404	58	365	3,582	244	48,882
Mar07	60.74	6.92	6,983	46	423	4,374	273	58,061
Apr07	64.04	6.74	6,496	47	390	3,945	220	51,057
May07	63.53	6.61	6,260	51	431	4,461	276	76,928
Jun07	67.53	6.21	7,181	29	435	4,009	271	122,878
Jul07	74.30	5.43	6,642	39	359	3,570	236	157,136
Aug07	72.36	4.81	7,007	32	415	3,629	223	129,785
Sep07	79.63	4.42	6,291	34	361	3,455	209	94,685
Oct07	85.66	4.96	6,810	22	420	3,885	258	60,811
Nov07	94.63	5.54	7,091	29	437	3,622	268	43,170
Dec07	91.74	5.85	7,689	27	294	3,242	182	64,645
Avg./Sum	72.32	5.88	81,994	451	4,768	45,920	2,871	953,937
Jan08	92.93	6.19	8,578	33	433	4,008	253	46,643
Feb08	95.35	6.72	8,251	39	409	3,362	263	49,422
Mar08	105.32	7.52	8,500	38	476	3,650	214	63,894
Apr08	112.46	8.11	9,236	37	458	3,955	244	53,825
May08	125.46	8.92	8,590	28	455	3,616	270	80,186
Jun08	134.04	**9.81**	9,209	55	505	**3,524**	**266**	**129,259**
Jul08	**133.93**		**9,913**	**37**	**457**	**3,405**	**244**	
Aug08								
Sep08								
Oct08								
Nov08								
Dec08								
Avg./Sum								

Note: Figures in bold are updated or revised from previous issues

*Seasonally Adjusted

**Excluding same day travel

Historic and Current Economic Indicators

Selected Series - Alberta

	Consumer Price Index (2002 = 100)			Consumer Price Index (2000 = 100)		Exchange Rates		Prime Rates	
	Alberta	Edmonton	Calgary	Canada	U.S.	(Cdn$/US$)	(Cdn$/EURO)	Canada (%)	U.S. (%)
1998	89.2	90.0	88.5	96.0	94.7	1.4831	N/A	6.60	8.31
1999	91.4	92.1	90.8	97.3	96.7	1.4857	1.5853	6.44	8.02
2000	94.5	95.1	94.1	100.0	100.0	1.4854	1.3704	7.27	9.27
2001	96.7	97.2	96.4	102.6	102.8	1.5489	1.3872	5.81	6.79
2002	100.0	100.0	100.0	104.9	104.4	1.5706	1.4838	4.21	4.67
2003	104.4	105.3	103.5	107.8	106.8	1.4010	1.5823	4.69	4.13
2004	105.9	106.4	105.3	109.7	109.7	1.3013	1.6169	4.00	4.38
Jan05	106.1	106.7	105.3	110.4	110.7	1.2253	1.6052	4.25	5.25
Feb05	106.2	106.7	105.5	110.8	111.4	1.2397	1.6133	4.25	5.50
Mar05	106.9	107.5	106.0	111.4	112.3	1.2161	1.6045	4.25	5.75
Apr05	107.6	108.0	106.9	111.8	113.0	1.2360	1.5997	4.25	5.75
May05	107.4	107.9	106.8	111.9	112.9	1.2555	1.5934	4.25	6.00
Jun05	107.8	108.1	107.3	112.0	113.0	1.2402	1.5076	4.25	6.00
Jul05	108.7	109.2	108.0	112.3	113.5	1.2227	1.4714	4.25	6.25
Aug05	108.7	109.1	108.0	112.7	114.1	1.2040	1.4808	4.25	6.50
Sep05	110.0	110.6	109.1	113.7	115.4	1.1776	1.4409	4.50	6.75
Oct05	109.7	110.2	108.9	113.2	115.7	1.1776	1.4156	4.75	6.75
Nov05	109.6	110.1	108.8	112.9	114.8	1.1811	1.3922	4.75	7.00
Dec05	109.0	109.4	108.5	112.8	114.3	1.1610	1.3771	5.00	7.25
Avg./Sum	108.1	108.6	107.4	112.2	113.4	1.2114	1.5085	4.42	6.23
Jan06	110.4	110.6	109.9	113.4	115.2	1.1573	1.4032	5.25	7.25
Feb06	109.7	110.1	108.9	113.3	115.4	1.1489	1.3716	5.25	7.50
Mar06	110.3	110.6	109.5	113.9	116.0	1.1574	1.3921	5.50	7.75
Apr06	111.4	111.4	110.9	114.5	117.0	1.1438	1.4046	5.75	7.75
May06	112.2	112.1	112.0	115.0	117.6	1.1095	1.4159	6.00	8.00
Jun06	111.8	111.6	111.7	114.9	117.8	1.1138	1.4101	6.00	8.00
Jul06	113.4	112.8	113.6	114.9	118.2	1.1292	1.4318	6.00	8.25
Aug06	113.9	113.0	114.4	115.1	118.4	1.1183	1.4321	6.00	8.25
Sep06	114.1	113.2	114.7	114.5	117.8	1.1162	1.4199	6.00	8.25
Oct06	113.0	112.2	113.5	114.2	117.2	1.1286	1.4239	6.00	8.25
Nov06	113.7	113.0	114.2	114.5	117.0	1.1362	1.4650	6.00	8.25
Dec06	114.2	113.5	114.7	114.7	117.2	1.1530	1.5230	6.00	8.25
Avg./Sum	112.3	112.0	112.3	114.4	117.1	1.1343	1.4244	5.81	7.98
Jan07	114.7	113.9	115.0	114.8	117.5	1.1759	1.5275	6.00	8.25
Feb07	115.0	114.2	115.6	115.6	118.2	1.1707	1.5315	6.00	8.25
Mar07	116.4	115.7	116.7	116.5	119.3	1.1682	1.5473	6.00	8.25
Apr07	117.5	117.0	117.6	117.0	120.0	1.1343	1.5333	6.00	8.25
May07	117.8	117.1	117.6	117.5	120.8	1.0949	1.4801	6.00	8.25
Jun07	118.8	118.6	118.6	117.3	121.0	1.0652	1.4295	6.00	8.25
Jul07	119.1	118.8	119.1	117.0	120.9	1.0503	1.4417	6.25	8.25
Aug07	119.3	119.1	119.3	117.1	120.7	1.0582	1.4410	6.25	8.25
Sep07	119.4	119.1	119.3	117.3	121.3	1.0254	1.4273	6.25	7.75
Oct07	118.6	118.3	118.7	117.0	120.9	0.9752	1.3882	6.25	7.50
Nov07	119.1	118.8	118.6	117.3	122.1	0.9671	1.4202	6.25	7.50
Dec07	118.9	118.6	119.0	117.4	122.0	1.0030	1.4607	6.00	7.25
Avg./Sum	117.9	117.4	117.9	116.9	120.4	1.0740	1.4690	6.10	8.00
Jan08	118.8	118.5	118.9	117.2	122.6	1.0111	1.4877	5.75	6.00
Feb08	119.0	118.7	119.1	117.6	122.9	0.9991	1.4738	5.75	6.00
Mar08	119.8	119.5	120.0	118.1	124.0	1.0020	1.5556	5.25	5.25
Apr08	121.3	121.2	121.2	119.0	124.8	1.0139	1.5972	4.75	5.25
May08	122.2	121.9	122.3	**120.2**	125.8	0.9994	1.5555	4.75	5.00
Jun08	124.0	123.7	123.9		**127.1**	1.0167	1.5821	4.75	5.00
Jul08	**123.3**	**123.6**	**123.0**			1.0127	1.5955	4.75	5.00
Aug08						**1.0543**	**1.5734**	**4.75**	**5.00**
Sep09									
Oct08									
Nov08									
Dec08									
Avg./Sum									

Note: Figures in bold are updated or revised from previous issues

*Statistics Canada updated the 2001 consumer price index (CPI) basket of goods and services to the 2005 basket. Also, the base year changed from 1992 to 2002.

SOURCES OF INFORMATION

All series were obtained from Statistics Canada, with the following exceptions:

Bankruptcies	**Industry Canada**, Office of the Superintendent of Bankruptcy www.strategis.ic.gc.ca/epic/internet/inbsf-osb.nsf/en/Home
Business Incorporations	**Service Alberta**, Corporate Registry
Consumer Price Index (international)	**International Monetary Fund,** *International Financial Statistics* (monthly)
Crude Oil Prices	**Alberta Energy**
Exchange Rates	**Bank of Canada**, Financial Markets Department, *Monthly Average of Exchange Rates* (monthly) www.bankofcanada.ca/en/rates/exchange.html
Housing Starts (urban)	**Canada Mortgage and Housing Corporation,** *Preliminary Housing Starts* (monthly) www.cmhc.ca/en/inpr/homain/stda/index.cfm
Interest Rates	**Bank of Canada,** *Weekly Financial Statistics* (weekly) www.bankofcanada.ca/en/wfsgen.html
Major Construction Projects	**Alberta Employment and Immigration** *Inventory of Major Alberta Projects* (monthly) www.albertacanada.com/statpub/albertaConstructionProjects
Multiple Listing Service (housing resales)	**The Canadian Real Estate Association**
Natural Gas Prices	**Alberta Energy,** www.energy.gov.ab.ca/xdata/gas/refprice/monthlyref.asp
Natural Gas (production and deliveries)	**Alberta Energy and Utilities Board,** www.eub.gov.ab.ca/BBS/energystats/oil-gas/st3.htm
Rig Activity	**Canadian Association of Oilwell Drilling Contractors,** www.caodc.ca/rigcounts.htm

Many of the figures presented in this report are preliminary estimates subject to revision.

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